

**SYSTEM AND METHOD FOR STANDARDIZING COMPONENT CHARACTERISTIC
DATA SUBMITTED BY A SELLER FOR USE BY A BUYER**

ABSTRACT

A quality information system for receiving and/or presenting quality information in a component exchange system and methods of manufacturing and using the same. The quality information system comprises a receiving system, a converter, and an extractor. The receiving system is capable of receiving characteristic data from at least one seller processor and/or at least one buyer processor and is capable of communicating the characteristic data to the converter. Upon receiving the characteristic data, the converter converts the characteristic data into standardized characteristic data in accordance with a data standard established by the converter. The converter then communicates the standardized characteristic data to the extractor, which can present the standardized characteristic data to each of the seller processors and/or each of the buyer processors.